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Lee W Mercer, Treasurer
National Association Of Small Business Investment
Companies Political Action Committee
666 11th Street N.W., Suite 750
Washington, DC 20001

JUN I 1 2003

Identification Number:

C00109991

Reference:

Year End Report (11/26/02-12/31/02)

Dear Mr. Mercer:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

The beginning cash balance of this report should equal the ending balance of your Amended 30 Day Post-General Report (10/17/02-11/25/02), received 5/06/03. Please clarify this discrepancy and amend any subsequent report(s) that may be affected by this correction.

The totals listed on Lines 6(c), 7, 11(a)(iii), and 23, Column B of the Summary and Detailed Summary Page(s) appear to be incorrect. Please be advised that you should add the "Calendar Year-to-Date" total from your previous report to the current "Total This Period" figure from Column A to derive the correct Column B totals. Please amend your report and any subsequent reports that may be affected by this correction.

A response or an amendment to your original report(s) correcting the above problem(s) should be filed with the Federal Election Commission within fifteen (15) days of the date of this letter. Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you need assistance, please feel free to contact me on our toll-free number. (800) 424-9530 (at the prompt press 1, then press 2 to reach the Reports Analysis Division). My local number is (202) 694-1130.

Sincerely,

Edward D. Ryan

Campaign Finance Analyst Reports Analysis Division

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